

**TO: COMPANY ANNOUNCEMENTS OFFICE  
ASX LIMITED**

**DATE: 6 January 2015**

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## **RESUMPTION OF UNMARKETABLE PARCEL SALE FACILITY**

**Following Cardia Bioplastics Limited (ASX: CNN) ASX Announcement of 3 December 2014, the Company is pleased to advise that as a result of the successful completion of the Company's Share Purchase Plan, the Company has determined to resume the sale of unmarketable parcels. The sale of the unmarketable parcels was completed today.**

As a result of this process the company has reduced its shareholders from approximately 2,796 as at 21 August 2014 to a total of 1,470 as at 6 January 2015. During the process, the company received retention requests from 387 unmarketable parcel shareholders and a further 189 shareholders either sold or increased their holdings above the minimum of 166,666 shares.

A total of 1,392 unmarketable parcel shareholders, representing 40,097,766 ordinary shares, did not elect to retain their shares. The Company has now finalised the sale of shares by these shareholders who will receive a price of \$0.002 per share (being the volume weighted average price of all the shares sold under the share sale facility).

The shares were sold through Cardia's appointed Broker. The Company has paid all fees and costs associated with the sale of the shares and expects that cheques will be mailed to unmarketable parcel shareholders by 13 January 2015.

Cardia Bioplastics Chairman, Richard Tegoni noted: "We are pleased with the result of the unmarketable share sale facility which will reduce ongoing administrative costs for the company, and at the same time, has provided a mechanism for a significant number of shareholders to sell their relatively small shareholdings with no commission. Cardia Bioplastics appreciates the support of the investors in purchasing the shares as we continue on our growth strategy.

**Richard Tegoni**  
Chairman  
Cardia Bioplastics Limited